

IC 5-28-3

Chapter 3. Indiana Economic Development Corporation

IC 5-28-3-1**Corporation established**

Sec. 1. The Indiana economic development corporation is established.

As added by P.L.4-2005, SEC.34.

IC 5-28-3-2**Body corporate and politic; examination by state board of accounts**

Sec. 2. (a) The corporation is a body politic and corporate, not a state agency but an independent instrumentality exercising essential public functions.

(b) The corporation and the corporation's funds, accounts, and financial affairs shall be examined biennially by the state board of accounts under IC 5-11.

As added by P.L.4-2005, SEC.34.

IC 5-28-3-3**Corporation employees**

Sec. 3. Employees of the corporation are not employees of the state.

As added by P.L.4-2005, SEC.34.

IC 5-28-3-4**Secretary of commerce; corporation president**

Sec. 4. (a) The governor shall appoint the secretary of commerce, who shall serve at the pleasure of the governor. The secretary of commerce is the chief executive officer of the corporation.

(b) The governor shall appoint the president of the corporation, who shall serve at the pleasure of the governor. The president shall report to the secretary of commerce.

As added by P.L.4-2005, SEC.34.